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## A Social Identity Perspective on Lesbian, Gay, Bisexual, and Transgender (LGBT) Entrepreneurs' Networking Behavior

### Abstract

**Purpose:** We draw upon entrepreneurial network resource and social identity theories to advance our understanding of LGBT entrepreneurial behavior. We focus on what resources are acquired by LGBT entrepreneurs from LGBT-specific networks, such as entrepreneurs' associations or chambers of commerce, and why they might engage with them.

**Design/methodology/approach:** As an initial scoping exercise, study one quantitatively examined the different resources acquired via a survey of 109 LGBT entrepreneurs from the UK, mainland Europe, and North America. Building on these findings, study two qualitatively explored why LGBT entrepreneurs acquire resources from and engage with LGBT-specific networks via interviews with 23 LGBT entrepreneurs (with representation from the UK, Mainland Europe, and North America).

**Findings:** Study one indicates that being more involved in LGBT-specific networks is associated with stronger resource acquisition, particularly those that are relational and psychological in nature. Study two reveals that such networks can act as psychologically safe holding environments where resources that fulfil needs for belonging and uniqueness are acquired.

**Originality:** We advance our understanding of LGBT entrepreneurs by connecting knowledge on entrepreneurship with that on applied psychology. We develop an original contribution by focusing on how LGBT entrepreneurs utilize LGBT specific networks to meet important psychological and relational needs, thus speaking to the importance of developing an LGBT entrepreneurial community that enables LGBT entrepreneurs to express their LGBT *and* entrepreneurial identities.

**Practical implications:** Our findings underscore the need for LGBT networks that are run for, and by, LGBT entrepreneurs. Such networks allow LGBT entrepreneurs to be more authentic about, and empowered by, their LGBT identity in their business such that they can develop a stronger sense of individual and collective pride in being part of an LGBT entrepreneurial community.

**Keywords:** LGBT entrepreneurs; resources; social identities; psychological needs

## **Introduction**

Scholars have started to adopt a psychological perspective to better understand entrepreneurial behavior (Gorgievski and Stephan, 2016) as well as perspectives around minoritized identities within entrepreneurship (Ljunggren and Sundin, 2016). Whilst this has developed new significant insights, there is a distinct lack of research addressing the psychology of ‘invisible’ minority entrepreneurs who may actively conceal their minoritized identity from others around them (Clair *et al.*, 2005). Given entrepreneurship can help emancipate minoritized people (Byrne *et al.*, 2023) particularly via community-driven mechanisms (Chhabra *et al.*, 2021), it is important to better understand the experiences of specific minority groups. As emphasized by Bakker and McMullen (2023) “each group of unconventional entrepreneurs faces unique challenges” (p.4) and that there is “a need for greater contextualization” (p.4). In this current paper we focus on those who are lesbian, gay,

bisexual, or transgender (LGBT) as a unique and theoretically interesting minority group (Pichler and Ruggs, 2018). This is because LGBT individuals, as entrepreneurs and business leaders, may challenge and subvert yet may also maintain and reinforce dominant gendered and heteronormative views of entrepreneurship and leadership (Muhr and Sullivan, 2013; Rumens and Ozturk, 2019). There are wider issues related to heteronormativity within traditional entrepreneurial communities which undermine LGBT individuals' ability to express their potential (Kidney *et al.*, 2024; Marlow *et al.*, 2018). Importantly, in enacting entrepreneurship, LGBT people are positioning themselves within a vulnerable space where their LGBT identity could be invalidated or discriminated against (Essers *et al.*, 2022; Kidney *et al.*, 2024). This can lead to stress and harmful effects, yet also resilience and the development of adaptive coping strategies (Bacq *et al.*, 2023; Meyer, 2015). Thus, the experiences of, and context surrounding, LGBT entrepreneurs is quite nuanced and unique given their sexual and gender identities compared with other minority entrepreneurs (Essers *et al.*, 2022). However, little is known about the behaviour of LGBT entrepreneurs (Kidney *et al.*, 2024), even within the community entrepreneurship literature (Pathak, 2019). LGBT people may become entrepreneurs to overcome labour market disadvantages, yet they may also have to regularly modify the extent to which they reveal or conceal their LGBT identity when running their business (Essers *et al.*, 2022; Kidney, 2021; Rumens and Ozturk, 2019). Moreover, they may face prejudice from both potential customers as well as workers that they employ (Essers *et al.*, 2022; Kidney *et al.*, 2024) and as such experience fear and shame which may influence their entrepreneurial self-efficacy and behavior (Bacq *et al.*, 2023; Darden *et al.*, 2022). Even so, there is evidence that they are a productive entrepreneurial group who are growing in confidence and visibility (NGLCC, 2016).

The academic literature on LGBT entrepreneurship is relatively nascent compared with other minority entrepreneurship foci, such as immigrants and women (Kidney *et al.*,

2024). What the LGBT entrepreneurship literature has largely focused on, to date, are the motives (e.g., Galloway, 2012), activities (e.g., Marlow *et al.*, 2018), and identities (e.g., Rumens and Ozturk, 2019) of LGBT entrepreneurs. This has highlighted that LGBT entrepreneurs actively manage the way in which their entrepreneurial and LGBT identities interact and are expressed in their business operations, depending on the wider external environment around them (Essers *et al.*, 2022; Kidney, 2021; Rumens and Ozturk, 2019). As such there is variation in the extent to which a person's LGBT identity can be harnessed to provide value to themselves and their business, particularly as there are dynamics around shame, fear, and stigma surrounding their LGBT identity in society (Bacq *et al.*, 2023; Darden *et al.*, 2022). This variation needs further examination, particularly in relation to how LGBT entrepreneurs can acquire resources in their external environment to help them succeed given the complexities around their LGBT identity (Essers *et al.*, 2022). Yet there is a distinct lack of knowledge regarding how LGBT entrepreneurs acquire important resources from the external environment. One crucial way that entrepreneurs do so is via business and professional networks (Smith and Romeo, 2016) and broader entrepreneurial communities (Chhabra *et al.*, 2021). Entrepreneurial communities, or networks, of LGBT entrepreneurs have started to gain traction and be influential in many countries, such as the USA (e.g., NGLCC), the UK (e.g., Series Q), and Europe (e.g., East meets West), that provide opportunities for individual LGBT entrepreneurs to access and mobilize a range of resources. Therefore, it is timely to examine how LGBT entrepreneurs engage with these specific networks and what resources they acquire from them, and as such advances knowledge on how best to support LGBT entrepreneurs (Essers *et al.*, 2022). It also extends the nascent literature on under-represented entrepreneurship recommending that minoritized entrepreneurs “should seek to acquire resources at a meso-level – from within communities

they represent...wherein strengths, resources and aspirations are pooled and shared” (Pathak, 2019, p.168).

### ***Overview of the Current Research and its Contributions***

Traditionally, network and social capital theoretical perspectives argue that the more an entrepreneur engages with, and is involved in, various networks, the more likely they are to acquire resources that enable them to develop their entrepreneurial knowledge and skills such that they become more innovative and successful (Clough *et al.*, 2019; van Burg *et al.*, 2022). However, existing research largely neglects to consider that entrepreneurs from a marginalized social group face barriers when accessing, and building social capital from, traditional power networks (Dana and Vorobeva, 2021). Therefore, those from marginalized social groups will also develop ties with networks that are more representative of their group (Clough *et al.*, 2019; Pathak, 2019).

Social identity theory (SIT; Scheepers and Ellemers, 2019) can be applied to better understand the specific resources that LGBT entrepreneurs, as a marginalized social group, are motivated to acquire through connecting with LGBT enterprise-related networks. LGBT entrepreneurs are likely to seek out and acquire psychological and relational resources from LGBT networks that facilitate their identification as an entrepreneur *and* as an LGBT person (Kidney, 2021; Shephard and Patzelt, 2018). Overall, we aim to develop our understanding of LGBT entrepreneurs’ engagement in LGBT-specific networks by addressing two questions:

*RQ1:* What resources do LGBT entrepreneurs acquire from LGBT networks?

*RQ2:* Why might LGBT entrepreneurs acquire resources from, and engage with, LGBT networks?

We adopt a realist ontology within a mixed methods paradigm (Creswell and Plano-Clark, 2017). First, we employ quantitative survey methodology as an initial scoping exercise

and to broadly address RQ1 and to inform the qualitative interview method. An online survey was conducted with 109 LGBT entrepreneurs from the UK, Europe, and North America. It measured entrepreneurs' extent of contact and involvement with LGBT networks as well as the resources acquired from these networks. Following the findings of the survey, the qualitative methodology was designed to specially address the second question. Interviews were conducted with 23 LGBT entrepreneurs from the UK, Europe, and North America, where we explored LGBT entrepreneurs' experiences with various business/professional networks, with a focus on LGBT networks and why they might be (un)important to them.

Our paper sheds light on what resources LGBT entrepreneurs acquire from LGBT-specific networks as well as why they might engage with them. We advance the small but growing literature on LGBT entrepreneurship (Essers *et al.*, 2022; Kidney, 2021; Rumens and Ozturk, 2019) by moving beyond the motives, markets, and identities of LGBT entrepreneurs to exploring how they can acquire resources that can develop their entrepreneurial identity and behavior. By complementing SIT (Scheepers and Ellemers, 2019) with traditional entrepreneurial network resource theory (Clough *et al.*, 2019), we provide opportunities to expand knowledge about LGBT entrepreneurs and highlight how networks designed by, and for, LGBT entrepreneurs may hold value for those people.

## **Theoretical Framework**

### ***LGBT Entrepreneurs***

Although studies on LGBT entrepreneurs exist, scientific work on this specific group of entrepreneurs is scarce (Kidney, 2021; [Kidney \*et al.\*, 2024](#)). However, what is particularly investigated and demonstrated is the importance of LGBT consumers and the LGBT market, the 'push and pull' factors that influence their motivations for becoming entrepreneurs, and the complexities of their identities, related to their sexuality, gender, and entrepreneurship

status (e.g., Essers *et al.*, 2022; Galloway, 2012; Marlow *et al.*, 2018). What is unique about LGBT entrepreneurs, compared with other minority entrepreneurs, is that they often attempt to combat the stereotypical image of the (successful) entrepreneur as being masculine, heroic, and heterosexual whilst also assimilating to a heteronormative business environment (Rumens and Ozturk, 2019). **The pervasiveness of heteronormativity and the tensions between trying to be one's authentic LGBT self, whilst also managing one's identity as an 'effective' entrepreneur and business leader will likely impact their wellbeing and where they go for resources and support (Fletcher *et al.*, 2024; Kidney *et al.*, 2024). LGBT entrepreneurs therefore may conceal their identity in certain business situations (Clair *et al.*, 2005; Kidney *et al.*, 2024; Rumens and Ozturk, 2019), and may look for 'shame-free' spaces where they can be themselves and seek resources and mutual support from others like them (Bacq *et al.*, 2023; Pathak, 2019).** This makes them an interesting entrepreneurial group to focus on. What is specifically lacking in the literature on LGBT entrepreneurs is an understanding about their behavior, specifically how they go about acquiring resources that help them validate their identities, build relationships, and be successful. Networks are important for entrepreneurs as they provide a conducive environment to acquire resources (Anderson and Jack, 2002; Clough *et al.*, 2019). Whilst there is some emergent literature on how minority entrepreneurs utilize networks and develop their own communities, this has generally focused on female, ethnic minority, and migrant entrepreneurs and their (lack of) agency, power, and embeddedness within traditional business networks (Dana and Vorobeva, 2021; Ljunggren and Sundin, 2016). We develop new knowledge by scrutinizing LGBT entrepreneurs' networking behavior within non-traditional business networks.

### ***A Network Resource Perspective on Entrepreneurial Behavior***

Acquiring and mobilizing resources that aid entrepreneurial development and success are key challenges for entrepreneurs, particularly those in early venture stages (Clough *et al.*, 2019;



Sullivan and Ford, 2014). Resources that build the social capital of the entrepreneur and the firm are seen as important for developing behavioral competencies needed for innovation and venture growth (Anderson and Jack, 2002). Therefore, existing research has sought to examine how entrepreneurs acquire such resources from their wider social networks, such as from other entrepreneurs, friends, and professional contacts, to build their entrepreneurial behaviors and capabilities (Zhang, 2010). One of the important conceptual features of networks is that of the extent of involvement and relational interactions the individual has with the network and its other members (Sullivan and Ford, 2014). Entrepreneurs who have frequent, long-term, and close relational interactions with other network members are more likely to access, exchange, and mobilize high quality information and tacit knowledge in ways that facilitate long term mutual reciprocation based on trust (Ren *et al.*, 2016). Trust building processes are seen as core ingredients for building both personal and business development, particularly for minoritized entrepreneurs (Bogren and von Friedrichs, 2016). The stronger the involvement and engagement the entrepreneur has with networks, the more likely they will to be able to acquire a range of valuable resources (van Burg *et al.*, 2022) because they will have more opportunities to access resources as well as build knowledge about which of those hold most value (Fernandez-Perez *et al.*, 2016).

The resources that an entrepreneur can acquire from networks are wide ranging and differ according to the type of network, e.g., a friends and family network versus a formal business network. In this current paper, we focus on business and professional networks that the entrepreneur may access because these are the ones where strategic resources are more likely to be sought after, e.g., recruiting staff, finding suppliers, accessing investors, and finding mentors (Smith and Romeo, 2016; van Burg *et al.*, 2022). Moreover, these are the types of networks where there are significant barriers to access for minoritized entrepreneurs (Dana and Vorobeva, 2021), and as such could result in a wider variation between

entrepreneurs. Broadly speaking we can differentiate between material/physical resources (such as access to finance, equipment, and suppliers) and relational/psychological resources (such as access to social support, mentoring, and learning). Traditional entrepreneurial network research tends to emphasize the importance of the former (Zhang, 2010) whereas psychological research within entrepreneurship stresses the importance of the latter (Gorgievski and Stephan, 2016). Moreover, we differentiate between LGBT networks, i.e., those created for and by LGBT entrepreneurs, and non-LGBT networks, i.e., those that offer support but are not catering specifically for LGBT entrepreneurs, because there are several specific networks for LGBT entrepreneurs in many countries, such as in UK (e.g., Series Q), US (e.g., NGLCC), and Europe (e.g., East meets West), which operate separately from traditional networks.

In summary, we integrate a traditional entrepreneurial perspective with a psychological perspective to develop a deeper understanding of the role of resources, sexual identities, and self-determined agency related to LGBT entrepreneurs and the networks they utilize. We turn now to explaining our psychological perspective.

### ***A Psychological Theoretical Perspective on Network Resource Acquisition***

We argue as per the previous section that the more an LGBT entrepreneur engages and is involved with a network, the more resources they are likely to acquire (van Burg *et al.*, 2022). And in turn, the more resources an LGBT entrepreneur acquires, the more the entrepreneurs' capacity and ability to behave in innovative ways will be enhanced (Anderson and Jack, 2002). However, we develop a deeper understanding of these processes by taking a distinctly psychological perspective on *what* resources LGBT entrepreneurs are most focused on acquiring from LGBT-specific networks, and *why*. More specifically, we apply social identity theory (SIT), which focuses on intra- and inter-group behavior and the ways in which an individual's self-concept is based on their membership in different social groups (Scheepers

and Ellemers, 2019; Ryan and Deci, 2012). Given LGBT and entrepreneurial identities are intertwined (Kidney, 2021; Rumens and Ozturk, 2019), SIT may help to explain the ways in which an LGBT entrepreneur forms an understanding of themselves in relation to their wider entrepreneurial context, particularly the effects of their LGBT identity.

For SIT, the fundamental starting point is that individuals categorize themselves and other individuals, both explicitly and implicitly, as being part of various social groups; some of which will be dominant, advantaged social groups whilst others will be subordinate, disadvantaged social groups (Ryan and Deci, 2012). These assessments will be based on the social groups that are deemed salient and relevant within a given context, in this case entrepreneurship (Shephard and Patzelt, 2018). Individuals from a minoritized social group within that context will likely categorize themselves as part of an outgroup and as such adopt subjective belief structures, for example about the group's relative status and legitimacy, that provide an overarching mental representation of the group and its context (Scheepers and Ellemers, 2019). These representations will also entail the development of 'prototypes', i.e., a set of attributes that capture similarities within the group whilst maximizing differences between other groups, which act as criteria to judge whether a person may 'represent' or 'belong' to the group (Leonardelli *et al.*, 2010). In the case of LGBT entrepreneurs, the saliency of their LGBT identity as a stigmatized identity in society will likely position themselves as an outgroup from the mainstream entrepreneurial community (Essers *et al.*, 2022; Galloway, 2012; Rumens and Ozturk, 2019).

A sub-theory within SIT, labelled 'optimal distinctiveness theory' (Leonardelli *et al.*, 2010), argues that humans desire to feel included and a sense of belonging to others within their social group (i.e., a shared sense of identity and feeling of sameness), yet also a desire to be unique and distinctive (i.e., a sense of individuality and difference). Moreover, these dynamics are also important for maintaining an overall positive group identity, particularly

for numerically small minority groups, such as LGBT people (Leonardelli *et al.*, 2010). When applied to entrepreneurship (Shephard and Patzelt, 2018), this is likely to reflect the idea that LGBT entrepreneurs will be seeking out resources from networks that facilitate their sense of belonging (e.g., feeling part of a community and building long term relationships) and their sense of uniqueness (e.g., pride in LGBT identity and being visible as an LGBT entrepreneur). We argue that LGBT networks will be the most likely places for LGBT entrepreneurs to acquire resources that facilitate these needs because they will be contexts built by, and for, members of their social group to help individuals collectively come together to explore and affirm their intersecting LGBT and entrepreneurial identities (Essers *et al.*, 2022; Kidney, 2021; Pathak, 2019).

Overall, SIT provides a comprehensive theoretical framing which proposes that LGBT entrepreneurs are likely to categorize themselves as members of a minority outgroup where they strive for a positive identity that tries to balance the need to be distinctive with the need to belong (Shephard and Patzelt, 2018). They will therefore seek out resources, particularly relational and psychological ones, within contexts, such as LGBT networks, that are most likely to fulfil these needs and affirm their identities (Ryan and Deci, 2012).

### **Study One: Quantitative Survey of LGBT Entrepreneurs**

#### ***Rationale***

We begin by undertaking a quantitative survey of LGBT entrepreneurs to explore the range of resources that could be acquired from LGBT specific business and professional networks. Given traditional network resource theory and social identity theory emphasize slightly different resources (material/physical versus psychological/relational), it is useful to first examine what types of resources LGBT entrepreneurs are acquiring from LGBT-specific networks. Therefore, we start by undertaking an initial categorization process whereby 13

subject matter experts reviewed a range of resources and gave judgements about the extent to which each could be considered a material/physical resource or a psychological/relational resource. We then quantitatively examine the proportion of our LGBT entrepreneur sample who have acquired different types of resources from LGBT-specific business and professional networks. We expect to find that psychological and relational resources, such as developing professional relationships, friendships, and a sense of community, are proportionally more likely to be acquired than material and physical resources, such as access to finance, equipment, and potential customers or suppliers. We also look at how these proportions change depending on the level of involvement the individual respondent has with LGBT specific networks. We expect that those more frequently and heavily involved in such networks will proportionally acquire more resources, particularly psychological and relational resources, than those with no direct or infrequent/distant relationship with them.

### *Survey Procedure*

A self-report online survey was advertised over a six-month period via a range of LGBT news/media outlets as well as through personal contacts in LGBT professional and business networks across the UK, Europe, and North America. Over 150 LGBT entrepreneurs started the survey, whereby 109 met the inclusion criteria and completed the full questionnaire (i.e., they had to own and run a business, consultancy, or social enterprise, and not be subcontracted by just one organization).

### *Sample Description*

Of the 109 respondents, 74 identified as gay (73 cisgender men, 1 transgender man), 17 as lesbian (all cisgender women), 11 as bisexual (6 cisgender women, 4 cisgender men, 1 transgender woman), and 4 as queer (3 transgender women, 1 cisgender woman). The vast majority (99 of the 109) were Caucasian. The average age was 40.69 years ( $SD = 11.17$ ) and

their average length of experience as an owner-manager was 8.27 years ( $SD = 7.90$ ). The majority (70 out of 109) operated one private enterprise, with the rest either operating one non-profit/social enterprise (11) or multiple enterprises (28). **There was a wide variation in reported growth over the past three years (in terms of gross turnover/sales, employment, profit/surplus, and number of new products/services), where 41% reported lower than their industry average, 19% reported around the average for their industry, and 40% reported higher than the average for their industry.** A total of 20 provided products/services to the LGBT community. **However, the entrepreneurs operated in a wide range of industries; with the most prevalent being: i) professional, scientific and technical services (23%), ii) information and communications (16%), iii) education (15%), and iv) arts, entertainment, and recreation (13%).** A total of 65 were based in the UK, 28 across mainland Europe, and 10 in North America.

## ***Measures***

### *Extent of Contact and Involvement with LGBT networks*

This was captured as two related aspects that have been combined in prior entrepreneurial network research (e.g., Fernandez-Perez *et al.*, 2016): a) the frequency of communication and involvement with the network and its activities, and b) the intensity of the relationship with the network. Respondents were asked to evaluate each aspect first by answering ‘On average, how frequently do you communicate or get involved with these networks?’; 1 – never to 7 – very often) and second by answering ‘On average, how would you categorize your relationship with these networks?’; 1 – very distant to 7 – very close). Respondents were asked to provide ratings first on ‘professional’ LGBT networks that focus on particular a profession or industry (such as insurance, engineering, or technology), and second on ‘business’ networks that focus on providing support to business start-ups. They were presented with real examples of these forms of network from their respective region, for

example InterEngineering as an LGBT professional network in the UK (OutProfessionals in the US) and Series Q as an LGBT business network in the UK (NGLCC in the US). We differentiated between ‘professional’ and ‘business’ networks to capture nuances in individuals’ understanding.

To investigate whether the two types of network (professional and business) as well as the two types of ratings (frequency and intensity) could be considered part of the same factor structure, we conducted principal components analyses using oblim rotation. One factor was extracted (with an eigenvalue of 2.99), explaining 74.65% of variance. Statistical checks indicated that the one-factor structure was adequate: the average communalities were high (.75), the Bartlett’s sphericity test was significant ( $p < .001$ ); the average variance explained (.75), composite reliability (.92), and inter-item reliability (.89) were high; and the respective factor loadings were strong (.85 to .89).

To aid our analysis, we calculated the factor score (with a range of between 1.00 to 7.00) and categorized the extent of contact and involvement because although the full range of scores were represented, the scores were not normally distributed:  $M = 2.28$ ,  $SD = 1.48$ , ratio of skewness = 5.78, ratio of kurtosis = 2.74. Therefore, we created three meaningful categories based on the distribution of the data – first, we found a significant proportion (34%) who rated themselves as having no or very little direct contact with LGBT-specific networks (between 1.00 and 1.49); second we found the main range of the data (i.e., roughly mapping an interquartile range; 54%) to be situated within scores indicating a relatively distant and/or infrequent relationship with LGBT-specific networks (between 1.50 and 3.99); and lastly, the remaining set of scores (12%) were situated within the scoring range indicating a relatively close and regular relationship ( $> 4.00$ ).

*Resources Acquired from LGBT Networks*

We developed a list of 10 resources (see Table I) based on previous empirical literature on entrepreneurial networks (Clough *et al.*, 2019) and in examining websites of various entrepreneurial networks about what they emphasized as their offerings/benefits<sup>1</sup>. We asked respondents about what they specifically gained from their involvement or connection with LGBT networks. The list of 10 resources were given along with an ‘other, please specify’ option. Respondents were instructed to tick any of the options that applied, thus giving a 0 (not acquired) / 1 (acquired) response format for each resource. We analyzed those who specified other resources and made decisions whether to re-categorize as one of the existing resource categories, remove from the dataset if only related to a specific individual and their circumstances, or to add to our resource categories. Only five respondents (representing < 5% of sample) provided other responses, of which three were re-categorized as part of the existing 10 resources and two were removed **due to incomplete or irrelevant information. Of the three which were recategorized: one was recategorized as community and belonging (“X gives me the most sense of community, belonging and not aloneness”), another was recategorized as idea and knowledge sharing (“Opportunity to share, shape and develop”), and the last was recategorized as developing professional relationships (“culturally diverse relationships”).**

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<sup>1</sup> To understand which resources are likely to be categorized as psychological and relational versus physical and material in nature, we asked 13 subject matter experts in the areas of entrepreneurship, management, and psychology to rate to what extent different types of resources belonged (1 – does not belong to 5 – belongs completely) a) to the psychological/relational category and b) to the physical/material category. To be included within a category, the average score for the resource across experts had to significantly differ from the midpoint for one of categories and the difference between the score of the resource for the two categories had to be statistically significant. The categorizations were supported by the experts as shown in the Supplementary Information Document.



### *Results of Study One*

We first examine the proportions who reported acquiring each type of resource. In line with our expectations, we find that psychological and relational oriented resources have broadly higher proportions (all except one have a range of between 28% and 36%) than material and physical oriented ones (a range of between 3% to 28% overall), as shown in Table I. The overall percentage for psychological and relational resources is higher than for physical and material resources (51% versus 31%). A chi square test reveals that there are differences depending on the type of resource:  $\chi^2(1) = 41.28, p < .001$ . Nearly half (48%) did not acquire physical and material nor psychological and relational resources, whereas nearly a third (30%) acquired both types. Only 1% acquired only physical and material resources whereas nearly a quarter (25%) acquired only psychological and relational resources. These findings indicate that psychological and relational resources are either acquired specifically on their own or in combination with physical and material resources, whereas physical and material resources are only acquired alongside psychological and relational resources.

When looking at the extent of contact and involvement, we see, as expected, the proportions across all resources increases as contact and involvement increases. Those with no direct relationship are unlikely to gain any resources –with developing professional relationships as the most likely (albeit at a low level of 14%). Those with a distant and infrequent relationship tend to demonstrate a wider range of psychological and relational resources that they may acquire – with sense of community/belonging, gaining advice and information, and sharing ideas and knowledge as the most likely (at 39%). And those who have a close and frequent relationship show higher proportions across all resources, particularly developing professional relationships (92%), sense of community/belonging (85%) and developing friendships (77%).

As an additional test, we used the original 7-point Likert scale range for the extent of contact and involvement rather than the transformed three categories (of no/little direct contact, distant and infrequent, and close and frequent), and performed Mann-Whitney U non-parametric tests (due to non-normal distribution across the 7-point range) rather than chi square tests. The results of these are included in the final column in Table I, which show very similar results to the chi square tests.

### ***Summary of Study One***

Study one shows that a range of resources can be acquired by LGBT entrepreneurs from LGBT-specific networks. Although most had relatively distant and infrequent contact, there was an association where resources were more likely to be acquired when contact was closer and more frequent. The most common resources acquired were those more psychological and relational in nature. Moreover, these types of resources seemed to be sought after specifically or in combination with physical and material resources, whereas physical and material resources were only acquired alongside these other resources. This points to the specific added value that LGBT networks provide. We therefore focus study two on understanding *why* LGBT entrepreneurs engage in LGBT networks or not.

### **Study Two: Qualitative Interviews**

#### ***Rationale***

Following the findings from study one which suggest that the more an LGBT entrepreneur engages with LGBT networks the more psychological and relational resources they acquire, we sought to further understand why LGBT entrepreneurs engage with LGBT networks. Drawing on SIT more deeply, we explore whether LGBT-specific networks are of value because they help fulfil the LGBT entrepreneur's need to belong and the need to be unique in ways that affirm both LGBT and entrepreneurial identities. To do this, we conducted

qualitative interviews with a range of LGBT entrepreneurs who had accessed LGBT-specific networks, yet they also represented a range of different levels of involvement and engagement, in line with our study one results.

### *Interview Procedure*

A total of 23 entrepreneurs participated in a semi-structured interview lasting between 60-90 minutes. Interviews were conducted face-to-face for those residing in the UK and the Netherlands ( $n = 12$ ) and online via Microsoft Teams or Zoom for those in the other countries ( $n = 11$ ). The interviews were audio-recorded and transcribed. The interviewees were first asked to say a bit about themselves and their business or self-employed activity. This led to a discussion about the interviewees' meaning and interpretation of a network, and the clarification of the focus on LGBT networks that they may have accessed over the past year or so. The interviewee was asked to outline what contact and involvement they have had in specific LGBT networks (as well as non-LGBT ones where relevant), and how as well as why they accessed them (e.g., How did you initially gain access to the network and their activities?, Can you tell me a bit more about these and what activities they provide?, Why did you initially want to get in contact with them?). The interview then led on to asking the interviewee about their experiences with these specific networks (e.g., What has your experience been like with this network and their activities?, Have there been particular benefits/drawbacks in being involved? What has kept you engaged, or vice versa not engaged?) as well as the perceived relevance and connection with their LGBT identity (e.g., To what extent is your LGBT identity important to you? Why?, To what extent are LGBT networks important to you? Why?).

### *Sample Description*

A total of 23 LGBT entrepreneurs who had accessed an LGBT-specific network were interviewed; eight of which were based in the UK, four in the Netherlands, three in Austria, two in Canada, two in the US, two in Sweden, one in the Czech Republic, and one in Germany. We approached LGBT-specific networks in the UK (Series Q) and Europe (East Meets West) as well as to previous survey respondents and our own social networks to help us advertise the study. Around a third of the interviewees had completed the survey but the majority had not. Just under a third were in start-up related phases, just over a third were in organic growth phases, and just under a quarter were in active growth phases. The remainder were in serial ventures or projects at different phases. The vast majority (19) were gay men; with three lesbian women and one queer woman. All except two were White. There were a range of ages as well as entrepreneurial experiences represented. Table II summarizes the participant information – note that we have created pseudonyms to strengthen anonymity. Some were very involved in LGBT specific networks, whereas others had engaged once or twice over the previous year, and a few had accessed information about an LGBT-specific network yet had not engaged in person with their events so far.

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### ***Qualitative Content Analysis Approach***

We adopted a qualitative content analysis approach, allowing the identified themes to be closely related and driven by the data, yet also guided by theory and the research question (Elo and Kyngäs, 2008; Neuendorf and Kumar, 2016). The data analysis started with two members of the research team familiarizing themselves with the data. This enabled us to engage with the data in a relatively open way before guiding our final coding framework.

Each researcher developed narrative summaries of each interview, with researcher notes highlighting key interpretations and most significant themes within each in relation to understanding why each interviewee engaged with LGBT-specific networks, or disengaged from them, and what kind of resources they gained from them, or not. The two researchers then met to discuss these summaries and elicit a coding framework. After which, the narrative summaries were combined and coded by one researcher. A separate thematic framework was produced in a Word document so that key codes and quotes from the summaries could be organized thematically. **We did not use preset themes given we wanted the themes to arise from the data. However, we acknowledge this was not a 'blank slate' and we were using social identity theory and the findings from study one as a 'sensitizing' framing to our analysis. Our thematic framework was therefore shaped by being 'attuned' to concepts related to social identity theory, particularly around the needs for uniqueness and the needs for belonging.** The two researchers met to discuss the themes, associated coding structure, and key illustrative quotes, and through this discussion we saw that a few themes were very much interconnected with each other. We focused on themes 'visibility and authenticity' and 'community spirit and empowerment' because they both were grounded by the entrepreneur's LGBT identity and its expression and value. We felt that these two themes were about the fulfilment of social identity needs. We also felt 'psychological support and safety' was expressed by interviewees as a 'psychologically safe holding environment' which provides a foundation from which a broader range of resources can be acquired. Thus, this became an overarching, central theme. Lastly, we found that there were a few other aspects discussed that, while not directly connected to the above themes, revealed other factors that may have shaped the way in which interviewees engaged with LGBT networks. Therefore, we decided to include these under a separate 'other influencing factors' theme. Figure I shows an

illustration of the final thematic framework arising from the analysis. We will now discuss each theme in turn, whilst providing example quotes.

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INSERT FIGURE I ABOUT HERE  
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### ***Qualitative Content Analysis Findings for Study Two***

#### *'Creating a Psychologically Safe Holding Environment'*

Overall, LGBT networks provided a psychologically safe, supportive holding environment where LGBT entrepreneurs can come together to develop high quality, meaningful socio-emotional exchanges. This emerged as a central foundational theme that provided a bridge between the other themes. At the heart of LGBT networks were “the safe spaces that are created in which to bring together entrepreneurs to really discuss, to share, to know each other and to see that there are other ‘out and open’ LGBT entrepreneurs” (Chris). These ‘safe spaces’ were viewed as being foundational for other benefits and valued resources to emerge. For example, John explained that exploring LGBT networks was about finding a group where they could “belong a bit better” and feel personally welcomed even if they didn’t attend that regularly. They emphasized the importance of the “non-pressured environment” within LGBT networks “where there are not too many expectations... yet there is a clear overall professional and business tone/set of principles.” In engaging in such an environment socio-emotional exchanges between individuals developed through being able to connect and relate to fellow entrepreneurs: “the most important thing for me, is that there is someone that I can talk to...the same goes vice versa... it feels more natural to talk about all these things [to fellow LGBT entrepreneurs] than I do with my boyfriend” (Rob). This can lead to meaningful relationships that cater for the specific wellbeing and social needs of the LGBT

entrepreneur: “[it’s about] creating meaningful relationships...[the] structured socializing has a massive wellbeing factor that is often probably not seen” (Paul). Moreover, the socio-emotional support reciprocated between members generates a sense of obligation and commitment to the network: “I feel that it is my duty...to show my support and not go away” (Brad). It was through the cumulative power of engaging in a range of specific network activities, such as networking, (in)formal mentoring, and brokerage events, within a safe, supportive environment that fulfilled social identity and basic psychological needs.

*‘Social Identity Need Fulfilment’*

Through enabling visibility and authenticity as well as through building community and empowerment, LGBT networks facilitated positive affirmations about one’s LGBT *and* entrepreneurial identities, such that one’s sense of uniqueness (as an LGBT entrepreneur with specific worth) and belonging (with a distinctive and valued group of LGBT entrepreneurs) were jointly fulfilled. However, there are some core issues related to clarity of purpose and cohesion across the community which raise challenges for LGBT networks to overcome.

***‘Enabling visibility and authenticity’***. LGBT networks were principally viewed as spaces free from heteronormative ideals and constraints: “having that ease ...[where] you don’t need to think about their [other members’] thinking or where being an LGBT entrepreneur is not even an issue” (Hugo). Some expressed that LGBT networks understand their identity better: “its important someone understands my LGBT identity, being very feminist, activist” (Caroline). Consequently, many interviewees expressed feeling more relaxed to be themselves, with some specifically discussing this in relation to how it feels in non-LGBT networks where heteronormativity was felt to be present. For example, John discussed how non-LGBT networks made them feel a “lack of authenticity” where they felt they had to explain their LGBT identity all of the time to others, ultimately feeling like the “only gay in

the village”. They felt “much more natural” in LGBT networks because they don’t have to explain themselves, it is already known and out in the open, so they can “get to the important subject...So, it's simpler” (John). For a couple there was also an underlying presence that helps with a deeper connection related to one’s sexuality, “there’s an accepted air of flirtation and sexuality” (Paul).

Related to this is the important role LGBT networks play in showing their members that an identity of being an openly LGBT entrepreneur can exist and be successful: “it can show that you are also a businessperson with ambitions ...that you can contribute a lot to your society” (Chris), and that their LGBT identity is something to be proud of in business: “I want ...lesbian women [entrepreneurs] to be more visible and out there and proud of who they are” (Rose). This translated in some entrepreneurs wanting to show positive role modelling in their own business: “it’s important to be out and to be visible and this is also why I’m a member [of a LGBT network]... for me, and for my company, I really think as a role model, in the context of representation” (Mel). This links to some interviewees highlighting the importance of LGBT entrepreneurs being able to see and hear from those in their own community: “people within the audience found me out to ask me about my area of expertise... They found something specific about my sexuality... it is important for people within the community to see somebody within their own community” (Mike). This may relate to how mentoring within the LGBT community could help navigate systemic challenges and disadvantages: “when you're mentored by a straight white man, it's not the same as being mentored by someone like you, who can really cut to much more of what you need to do to navigate that labour market discrimination” (Chris). And in bringing LGBT entrepreneurs together, LGBT networks can underscore how the LGBT community can be celebrated: “I could bring my business there, but also myself... to feel like I am in touch [with my LGBT identity] and to actually go out there and celebrate [being] LGBTQ” (Marcus).



***‘Building community and empowerment’***. LGBT networks provide a sense of community that makes LGBT entrepreneurs feel connected and less socially isolated: “it’s been more for the sense of community, absolutely, because it’s quite lonely out there being a gay entrepreneur... I don’t know if I would feel the same just going to like a generic entrepreneurs group” (Hugo). But more than that, such a community spirit provided “strength in numbers”, which was highlighted as a critical mechanism for empowerment and change for LGBT people in business and society: “you can be more active or be more outspoken ... it also gives you courage... the more we encourage each other to be proud of who we are in our businesses” (Rose). However, this was perhaps not something some interviewees first thought about, particularly younger entrepreneurs: “I previously thought networking was all about clients and building that brand, but now I also find that networking just to build community is very important to me” (Marcus).

Additionally, others articulated that they actively supported the advocacy element of LGBT networks, yet they may not get directly involved in such advocacy themselves and may be equally interested in their own self-interest. This was more the case for older, more experienced entrepreneurs. For example, Stephan explained that they are most interested in LGBT networks’ ability to change societal attitudes around LGBT inclusion. Equally they emphasize the main reason for engaging in LGBT networks is to enlarge their own personal contacts. However, they stated that “I don’t count at the end of the year how [much money] I made out of this network... As long as they do these [LGBT advocacy] projects, I support them, I will stay as a member”. Yet, there were still a deeper purpose, particularly for older entrepreneurs who had been part of gay liberation movements. For example, Oliver focuses more on LGBT networks because “you cannot take things for granted... it’s very important, personally, it has much societal value”. Despite this, there was a strong sense among most of our interviewees of ‘giving something back’ to the LGBT entrepreneurial community,

particularly around being a role model, providing advice and mentoring, and developing others' ambitions: "I also feel like I can give something back. I love to give something back to the community and help them also" (Rob).

At a more collective level, LGBT networks could act as a mechanism to change enterprise-related infrastructures and processes. LGBT networks needed to be bold and challenge the status quo, particularly if the network is brokering relationships with corporates or within supply chains: "corporations are just massively wealthy, massively powerful... they're really good at utilizing their one good effort a year and being like, 'Look we did this one thing once, it's amazing'. And... [so] the LGBT community in some ways in some contexts has settled for scraps when there could be so much more that's created" (Chris). Yet a few interviewees highlighted that these broader activities need a clear purpose or value proposition, and that the network members need to feel connected that proposition: "you're there in order to be visible...[but] you have to have some rules... a clear focus... a clear political agenda" (Mel). Additionally, the LGBT community is heterogeneous and may be difficult to bring together. The quote that follows illustrates the complexity and ambivalence within some parts of the LGBT entrepreneurial community about the community itself and the need for challenging the status quo: "The [LGBT] community is no longer a community...[but] if you're talking about lobbying for rights... for LGBT people, that's absolutely still something that is right down the spine of all of it... putting the community back at the centre of things" (James).

#### *'Other Influencing Factors'*

A couple of themes emerged as 'other influencing factors' that may implicitly shape the dynamics around how LGBT entrepreneurs interact with LGBT networks. The first of these is about accessibility and sustainability, and the second relates to non-LGBT networks.

***'Accessibility and sustainability'***. A few interviewees expressed an ambivalence towards LGBT networks. Mike, for example, was not very active in LGBT networks, remarking that "I don't belong to the gay professional's thing." They also suggest that LGBT networks could be particularly geared towards white wealthy gay men at the expense of minoritized identities across the broader LGBT spectrum. This relates to Nik's comments that although they don't actively engage in LGBT networks that often, they felt they were important for broader emancipation yet not directly relevant for them and their own business. James was more explicit about their transactional approach to networking, which has meant that their engagement in LGBT networks has not been sustained: "[this] sounds really callous, but ...I'm not going to get any [client] out of it ... so what's the point?". A further couple reflected that they are in a diverse and inclusive group of small enterprises within a particular industry and so there did not feel a strong desire to reach out to LGBT networks: "I feel that because the industry, the LGBTQ representation in that is so large anyway... I don't feel a need for seeking out the other groups" (Aaron). Or where they have developed a strong circle of contacts within a relatively small region: "After 15 years in a rather small city, people know me and the other way around" (Yanis). These individuals tended to develop smaller networks within their specific industry/ local region which foster similar dynamics to larger LGBT networks: "we support each other and send each other links and what-not for money or for just help" (Monique).

***'Role of non-LGBT networks'***. A few entrepreneurs discussed engaging with non-LGBT networks to gain specific material benefits. For example, Luke uses non-LGBT industry specific networks for "sales leads... it's just about finding new customers". Other aspects such as keeping on top of latest developments in the industry, identifying potential new hires, and building business contacts, were also relevant. However, some found accessing these networks difficult: "no one wants to know anybody else... [they] just immediately saw me as

the new competition” (Hugo). Others went to (local/regional) government-related sources when they needed access to specific advice and finance: “when I’m going for my more tactical stuff, I’m accessing it through government” (Dan). However, a few discussed the difficulties in accessing financial support because they may not meet specific criteria set by funders, or they may not feel comfortable being open about their LGBT identity in non-LGBT networks: “it feels like my personal background is very much dropping into the background, very far behind” (Val). Despite this, there was a desire by a few interviewees to build bridges between the LGBT entrepreneurial community and non-LGBT networks: “I do believe that voicing our views in the traditional networks is a good thing” (Luke).

### ***Summary of Study Two***

Study two delves into why LGBT entrepreneurs choose to engage with LGBT networks in relation to the resources they acquire. We find that LGBT networks enable visibility and authenticity (which fulfils the need for uniqueness) as well as community spirit and empowerment (which fulfils the need for belonging). However, the analysis also reveals that LGBT networks need to create a psychologically safe holding environment for these broader resource acquisition mechanisms to occur. Moreover, other potential influencing factors may alter the ways in which LGBT entrepreneurs acquire resources from LGBT networks.

### **Discussion**

In this paper, we advance knowledge about a unique, yet underrepresented minoritized group of entrepreneurs; namely LGBT entrepreneurs (Essers *et al.*, 2022; Kidney, 2021; Rumens and Ozturk, 2019; Pathak, 2019). We draw upon and integrate social identity (Scheepers and Ellemers, 2019) and network resource (Clough *et al.*, 2019) theories to understand why LGBT entrepreneurs might engage in LGBT-specific networks, and what resources they acquire from them. We conducted two studies with study one as a quantitative survey and

study two as qualitative interviews. We provide a meaningful contribution by connecting the emergent literature on LGBT entrepreneurs (Essers *et al.*, 2022; Rumens and Ozturk, 2019) with the psychology of entrepreneurship and under-represented entrepreneurship (Pathak, 2019; Gorgievski and Stephan, 2016).

From an LGBT perspective, we better explain why psychological and relational resources acquired from LGBT networks may be relevant for LGBT entrepreneurs. We reveal that the acquisition of such resources from LGBT networks help to fulfil the LGBT entrepreneur's needs for uniqueness and belonging. We therefore extend previous work on social identity needs of entrepreneurs (Shephard and Patzelt, 2018) by looking specifically at LGBT entrepreneurs. Importantly we find that resources related to being visible and authentic as an LGBT entrepreneur help to fulfil the need for uniqueness whereas resources related to developing a sense of community spirit and empowerment help to fulfil the need for belonging. These findings build upon emerging evidence on LGBT workers which highlight the importance of authenticity and an inclusive workgroup climate (e.g., (e.g., Fletcher and Everly, 2021; Pichler and Ruggs, 2018). Future research should examine the potential reciprocal effects of these resources on longer term individual and firm level outcomes (Clough *et al.*, 2019; van Burg *et al.*, 2022). Moreover, we identify other influencing factors that can be further explored. For example, some LGBT entrepreneurs expressed ambivalence towards LGBT networks, yet also highlighted the importance of solidarity to the wider LGBT community. This begs the question of how the emancipation of all LGBT identities will occur in LGBT networks if some decide not to engage in challenging the status quo because it does not seem relevant to their business, thus echoing issues around how heteronormativity can shape LGBT entrepreneurial identities (Rumens and Ozturk, 2019). Our research provides opportunities to further explore the differing structural and cultural factors within LGBT-specific networks which may alter the ways in which LGBT entrepreneurs engage with them,

particularly ways which may help create spaces for community activism, thus extending research streams within community entrepreneurship (Chhabra *et al.*, 2021; Pathak, 2019). Given our findings show significant variation in the extent of involvement with LGBT-specific networks, understanding the factors influencing these aspects will be useful. And lastly, our paper highlights the overarching importance of a psychologically safe holding environment (Kahn, 2001), where high quality socio-emotional exchanges can occur and be sustained. This extends the literature on LGBT workers which highlights the role of psychological safety and meaningful relationships (e.g., Fletcher and Marvell, 2023).

### ***Limitations***

First, our research **samples for both studies are relatively small and** are skewed towards gay men and to those in IT, professional services, and creative industries. There are likely different industry conditions that put varying heteronormative pressure on LGBT entrepreneurs (Marlow *et al.*, 2018), and so further research is needed that examines the full range of LGBT representation across different industries. **Large samples using more sophisticated quantitative analytical methods would be useful in strengthening the rigor of future research.** Moreover, transgender individuals have unique challenges related to ‘not passing’ within heteronormative environments (Fletcher and Marvell, 2023) **as well as specific fears around entrepreneurial failure (Darden *et al.*, 2022).** Therefore, future research can better explore transgender entrepreneurs. Second, our research places emphasis on UK-based LGBT entrepreneurs, with some representation across Europe and North America and so there is a much greater need to consider our findings within specific countries. Moreover, LGBT networks and their offerings may be adapted to align with the country’s broader legislative context. For example, in the US where certification of minority-owned businesses is established, some LGBT networks have focused on certification, which provides the network with legitimacy and influence (e.g., NGLCC, 2016). Understanding these nuances

will help advance our knowledge further. Third, we used cross-sectional, self-report data and so any claims around causality, generalizability, and objective outcomes cannot be made.

### ***Practical Implications***

Our findings underscore the need for LGBT networks that are run for, and by, LGBT entrepreneurs. The added value of LGBT networks is that they allow LGBT entrepreneurs to be more authentic about, and empowered by, their LGBT identity in their business such that they can develop a stronger sense of individual and collective pride in being part of an LGBT entrepreneurial community. LGBT networks should design their activities and resource provision to maximize the fulfilment of social and psychological needs. They can also look at strategic partnerships to enable their network members to access and acquire a wide range of resources. Importantly, social policymakers should focus on supporting and resourcing LGBT networks so that they are best placed to fulfil the needs and identities of LGBT entrepreneurs.

**Data Availability Statement:** Data is restricted due to sensitivities that may reveal participant identities but can be requested from the corresponding author.

**Declaration of Interest Statement:** No known conflict of interests are declared by the authors.

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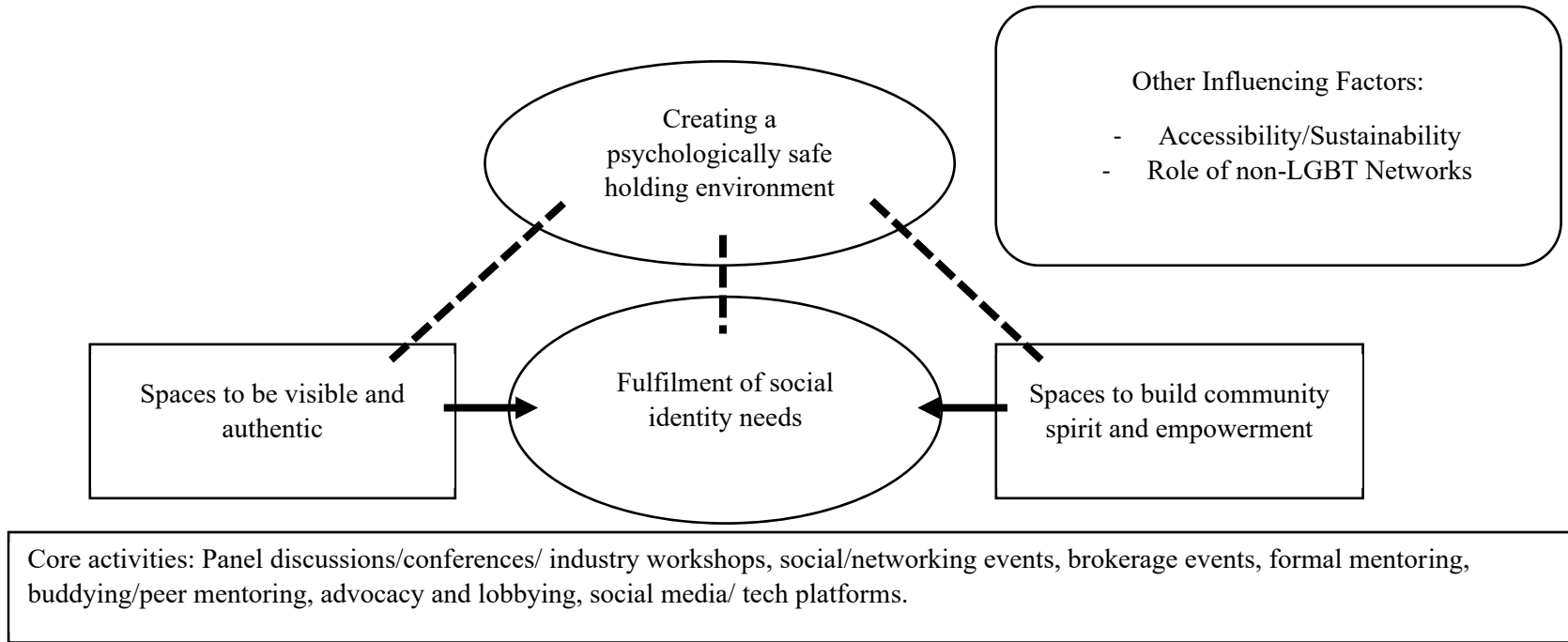
**Table I.** Type of Resource Gained via LGBT Networks by Extent of Contact and Involvement for Study One

Type of Resource Gained	Expert Categorization	Overall	Extent of Contact and Involvement with LGBT networks				Additional Test Mann whitney U (standardized)
			No Direct Relationship ( <i>n</i> = 37)	Distant & Infrequent Relationship ( <i>n</i> = 59)	Close & Regular Relationship ( <i>n</i> = 13)	Difference ( $\chi^2$ )	
Developing Professional Relationships	Psychological/ Relational	39 / 36%	5 / 14%	22 / 37%	12 / 92%	26.12***	4.97***
Sense of Community and Belonging	Psychological/ Relational	37 / 34%	3 / 8%	23 / 39%	11 / 85%	26.57***	5.26***
Advice and Information	Psychological/ Relational	35 / 32%	3 / 8%	23 / 39%	9 / 69%	19.27***	4.57***
Idea and Knowledge Sharing	Psychological/ Relational	34 / 31%	2 / 5%	23 / 39%	9 / 69%	21.90***	4.93***
Developing Friendships	Psychological/ Relational	30 / 28%	2 / 5%	18 / 31%	10 / 77%	25.24***	4.31***
Access to Potential Customers	Physical/ Material	30 / 28%	1 / 3%	20 / 34%	9 / 69%	23.97***	4.88***
Access to Potential Suppliers	Physical/ Material	18 / 17%	1 / 3%	12 / 20%	5 / 39%	10.29**	3.33***
Access to a Personal Mentor	Psychological/ Relational	14 / 13%	0 / 0%	9 / 15%	5 / 39%	13.38***	4.06***
Access to Equipment or Technology	Physical/ Material	6 / 6%	0 / 0%	1 / 2%	5 / 39%	30.95***	3.65***
Access to Financial Support	Physical/ Material	3 / 3%	0 / 0%	0 / 0%	3 / 23%	22.78***	2.83**
Resources Overall	N/A	57 / 52%	6 / 16%	39 / 66%	12 / 92%	32.16***	5.22***
Psychological and relational resources	N/A	56 / 51%	6 / 16%	38 / 64%	12 / 92%	31.04***	5.26***
Material and physical resources	N/A	34 / 31%	1 / 3%	23 / 39%	10 / 77%	28.33***	5.14***

Note: \*\*  $p < .01$ ; \*\*\*  $p < .001$

**Table II.** Participant Information for Study Two

<b>ID</b>	<b>LGBT identity</b>	<b>Age</b>	<b>Location</b>	<b>Entrepreneurial Type</b>	<b>Phase</b>	<b>Industry</b>
Dan	Gay man	35-45	UK	Part-time entrepreneur	Start-up; resourcing	Health and wellbeing
Mike	Gay man	55-65	UK	Serial entrepreneur	Exited / project based	IT / consultancy
John	Gay man	35-45	UK	Small business	Established, organic growth	IT / consultancy
Val	Gay man	55-65	UK	Part-time freelancer	Looking for opportunities	IT / technical
Chris	Gay man	35-45	US	Freelancer	Start-up, Self-employed	Enterprise development
Mel	Lesbian woman	45-55	Austria	Small business	Established, organic growth	Translation / education
Luke	Gay man	55-65	Czech Republic	Serial entrepreneur	Various	IT / consultancy
Rob	Gay man	25-35	UK	Small business	Start-up; initial growth	IT products
Marcus	Gay man	25-35	Sweden	Small business / freelancer	Start-up; initial growth	Creative
Rose	Lesbian woman	45-55	Germany	Medium sized business	Established, organic growth	IT / comms
James	Gay man	35-45	UK	Small business / freelancer	Established, organic growth	Creative
Hugo	Gay man	55-65	UK	Small business	Established, active growth	Cosmetics and retail
Stephan	Gay man	45-55	Austria	Small business / freelancer	Established, organic growth	Professional services
Monique	Queer woman	25-35	Canada	Small business	Startup; initial growth stage	Clothing and retail
Jonas	Gay man	35-45	Austria	Small business	Established, active growth	Clothing and retail
Tobias	Gay man	35-45	Sweden	Small business	Multiple, active growth.	Comms and marketing
Brad	Gay man	35-45	US	Small business	Established, organic growth	Professional services
Paul	Gay man	25-35	UK	Small business	Initial active growth stage	Training / comms
Aaron	Gay man	35-45	Canada	Part-time small business	Established, organic growth	Clothing and retail
Caroline	Lesbian woman	55-65	Netherlands	Small Business	Established, organic growth	Health and wellbeing
Yanis	Gay man	45-55	Netherlands	Freelancer	Established, organic growth	Events and training
Oliver	Gay man	45-55	Netherlands	Freelancer	Established, organic growth	Project management
Nik	Gay man	55-65	Netherlands	Small business	Established, organic growth	Clothing and retail



**Figure I.** Final Thematic Framework for Study Two